

Recorded Nov. 4, 1955 at 2:35 P. M.

LIBER 13 PAGE 419

**MORTGAGE**"EXHIBIT NO. I"

THIS MORTGAGE, made this

4<sup>th</sup>

day of November in the year

19 55, by and between **Earl H. Kline and Ethel M. Kline, his wife,**of **Frederick** County, in the State of **Maryland,** part **ies** of the

first part, hereinafter called "mortgagor," and First Federal Savings and Loan Association of Hagerstown, a body corporate, of Washington County, in the State of Maryland, party of the second part, hereinafter called Mortgagee. WITNESSETH:

WHEREAS, the said mortgagee has this day loaned to the said mortgagor, the sum of (\$ **5,000.00** )

**Five Thousand** - - - - - Dollars, the same being part of the purchase money of the hereinafter described real estate, which said sum the mortgagor covenants to repay in installments with interest thereon from the date hereof, at the rate of **5½** per cent per annum, in the manner following:

By the payment of at least **Forty** (\$ **40.00** ) Dollars, on or before the first day of each and every month from the date hereof, until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the mortgagee in the following order: (1) to the payment of interest; (2) to the payment of all taxes, water rent, assessments or public charges of every nature and description, ground rent, fire, wind storm and hail insurance premiums and other charges affecting the hereinafter described premises, and (5) towards the payment of the aforesaid principal sum.

The due execution of this mortgage is a condition precedent to the granting of said loan. Privilege is reserved to pay this debt in whole or in an amount equal to one or more monthly payments on the principal that are next due on the first day of any month prior to maturity. Provided, however, that written notice of an intention to exercise such privilege is given at least thirty days prior to prepayment, and provided further that in the event this debt is paid in full within five years from the date of this mortgage all parties liable for the payment of same whether principal, surety, guarantor or endorser, agree to be jointly and severally bound to pay to the holder of this mortgage a premium charge of one percent (1%) of the original principal amount hereof. No premium charge shall be payable for prepayment of the mortgage prior to maturity after five years from the date of the within mortgage.

NOW THEREFORE, in consideration of the premises, and of the sum of one dollar in hand paid, and in order to secure the prompt payment of the said indebtedness at the maturity thereof, together with the interest thereon, as well as future advances not exceeding \$500.00 made for the purpose of paying the cost of repairs, alterations or improvements to the mortgaged property, as provided in Chapter 923 of the Acts of the General Assembly of Maryland of 1945, or any amendments thereto, the said mortgagor does give, grant, bargain and sell, convey, release and confirm unto the said mortgagee, its successors or assigns, in fee simple, all the following described property:

(Description)

All that lot or parcel of land, situate; lying and being along the public road leading from Smithsburg to Good Hope, in Catoctin Election District, Frederick County, Maryland, being part of a tract of land called "Good Hope", beginning for the same at a point in the aforesaid road, it being also at the northeast corner of land now or formerly owned by David Oswald, and running thence S. 81½° E. 14.12 ps. to a stone, S. 41½° W. 15 ps. to a planted stone, S. 2° W. 36 ps. to a point on the east side of the said public road, thence N. 4° W. 26.88 ps., thence N. 6° W. 22.48 ps. to the place of beginning, containing 1 acre of land, more or less.

Being all and the same real estate which was conveyed unto Earl H. Kline by Jennie Rae Kline and Homer W. Kline, her husband, by deed dated December 5, 1950, and recorded in Liber No. 489, folio 429, one of the Land Records of the County aforesaid.

To which said deed and the references therein contained reference is hereby made for a more particular description of the real estate intended to be conveyed by these presents.